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POSTAL RATE COMMISSION
OFFICE OF THE SECRETARY

March 10, 2004

Hon. Steven W. Williams, Secretary
Postal Rate Commission
1333 H Street, NW, Suite 300
Washington, D.C. 20268-0001

Dear Mr. Williams:

In connection with the Commission's rules pertaining to periodic reports, 39 C.F.R. § 3001.102 (2004), I have enclosed copies of the following:

Audit Adjustment Vouchers for FY 2003.

The conversion to a new general ledger system this year resulted in a more complete incorporation of the adjustments than has been typical in the past. Consequently there are fewer audit adjustment vouchers. I have included a page summarizing the journal entries of adjustments made during Accounting Period 14, Fiscal Year 2003, and copies of the only two audit adjustment vouchers that were not included in those entries.

Sincerely,

Daniel J. Foucheaux, Jr.
Chief Counsel, Ratemaking

Enclosures

cc: Ms. Taylor